

SUPPORTED STEEL STOCK

Its Advance Had a Sentimental Effect on the General Market Yesterday.

BANKS SHOW GAIN IN CASH

There Was a Decrease of Over a Million in Loans—Close of Market Irregular.

(By Associated Press.)

NEW YORK, Dec. 12.—The stock market was irregular and rather dull to-day, but the reactionary tendency prevailed. There was no perceptible response to the news caused in the movement which represented the working out of speculative contracts. Some support was accorded to United States Steel preferred, and this had a sentimental effect on the general market. The advance in that stock, however, encountered fresh selling and the market closed away, again, unchanged.

Front-taking in Brooklyn Transit was conspicuous and cost that stock nearly 2 points at one time. There was pressure upon Pennsylvania, and the bears profited by the lack of offering of the dividend on a limited number of shares of the stock for the coming year at \$5 1/2 in the curb market.

The money and exchange markets were nominal, and a change of a Saturday, but called reports were of an expected arrival in London next week of \$500,000 in gold, which is likely to be taken for New York. Gold clearing was steady, though the country showed a slight increase over last year for the first time in many weeks. New York clearings, having risen over last year, had a dominant effect on all others. Gold was firm, and the market will show a lower level of clearings, but for the West and the country at large the average is higher.

The gains in cash by the banks confirmed the close of the forecast and indicate a million in loans left only a small change in the deposit item, and in the reserve requirements, so that during the year there has been a gain of \$107,666 compared with \$88,899 a year ago, and in \$5,024 two years ago. The market closed irregular, but nearly the lowest, after a lively selling movement, closing the day with a gain, according to bank statement.

The bond market has been moderately active and irregular. U. S. 3's advanced 1/4 per cent., and the new 4's declined 1/4 from the closing rate of last week.

Total sales of stocks 381,390 shares.

NEW YORK, Dec. 12.—Money on call nominal; no loans. Time loans, mean; excesses, 5 and 6 per cent. for the month; 5 1/2 to 6 1/2 per cent. Prime mercantile paper to sterling exchange steady with actual business in bankers' bills at \$48.50 to \$53.50 for the day, and \$47.50 to \$50.50 for the month; bills of exchange \$400 1/2 to 200. Commercial bills \$400 1/2 to 100. Gold silver 6 1/2 to 7. Mexican dollars 4 1/2 to 5.

NEW YORK, Dec. 12.—The statement of the market of clearing house banks of this city for the week shows: Loans \$38,693,950, decrease 14,108,560; deposits \$12,570,000, decrease \$11,700; circulation \$6,117,200. Increases in the time loan items were \$10,450,000, reserves \$12,623,330, increase \$1,761,591; reserves required \$10,133,925; net surplus \$1,175; surplus \$8,077,495, increase \$1,722,651; U. S. deposit \$11,221,500, increase \$1,777,450.

BALTIMORE STOCK MARKET.

BALTIMORE, MD., Dec. 12.—Seaboard Air Lines Co., 100; Atlan. & Gulf, 21 1/2; Seaboard, 100; Atlan. & Gulf, common, 110 asked; do, preferred, nothing doing.

RICHMOND STOCK MARKET.

Richmond Va., Dec. 12, 1903.

SALES.

Virginia Centuries—H. 100; J. 100, at

RAILROAD SECURITIES.

H. 100, asked.

North Carolina & C. 100; Virginia, 100; Virginia Centuries, 20; C. and R., 91 1/2; 95.

RAILROAD SECURITIES.

Richmond City H. 100; Virginia, 100;

Railroad Bonds.

A. L. & R. Co., 100; T. & P. C., 93;

Georgia and Pac. 100; C. 100; 120;

Georgia and Ala. 100; C. 100; 120;

Georgia and Atlan. 100; C. 100; 120;

Georgia and Fla. 100; Fla. 100;

Norfolk and Western com. 100; 110;

N. & W. and P. 100; 120;

Seaboard Air Line com. 100; 120;

Southern Railway com. 100; 120;

Southern Pacific com. 100; 120;

St. Louis and San Fran. 100; 120;

St. Louis and San Fran